

Report for Assessment RICS_CRT_sample

Reference Number: **RICS_CRT_sample**
Assessment date: **26/10/2016**
Assessor: **RICS**
Assessing company: **RICS**
Client name / Policyholder: **Client**
Client type: **Private**
Day 1 policy: **Yes**
Policy start date: **30/11/2016**
VAT is included: **No**

Property details

Name of Property: **Offices and Shops**
Site address: **Site address 1**
Site address 2
Birmingham
Postcode: **B13 2DE**
Current building sum insured, £ (GBP): **2,000,000**
Location: **West Midlands**
Number of Buildings: **2**
Is the site constricted?: **No**

Buildings At The Property

Building name	GIFA (m ²)
Office_1	1,210
Supermarket	450

Building Works

Building	Part	Description	Quantity	Unit	Rate £	Total £
Office_1						
	Office	Offices	1,210	m ²	1,399	1,692,790
		Chandalier	2	nr	3,500	7,000
Subtotal for Office			1,210	m²	1,405	1,699,790
Subtotal for Office_1			1,210	m²	1,405	1,699,790
Supermarket						
	Shop	Hypermarkets, supermarkets	250	m ²	1,390	347,500
		Mezzanine Floor	125	m ²	500	62,500
Subtotal for Shop			250	m²	1,640	410,000
	Warehouse	Purpose built warehouses/stores	200	m ²	676	135,200
Subtotal for Supermarket			450	m²	1,212	545,200
Total			1,660	m²	1,352	2,244,990

External Works

Building	Description	Quantity	Unit	Quality	Rate £	Total £
	Car Parks	500	m ²	Good	126	63,000
						63,000

Demolitions

Type of work	Total £
Estimate of Demolition Costs (9.00%)	207,719
	207,719

Location Adjustments

Area	Factor	Total £
West Midlands	0.94	-150,943

Professional Fees

Type of work	Total £
Estimate of Professional Fees Costs (7.99%)	188,945

Contract Duration Calculation

Periods	Duration
Planning and Design Period (months)	9
Construction Period (weeks)	47

Inflation Calculations

	Factor	Total £
TPI at Assessment date	282	
TPI at Policy start	282	
Inflation	1	0

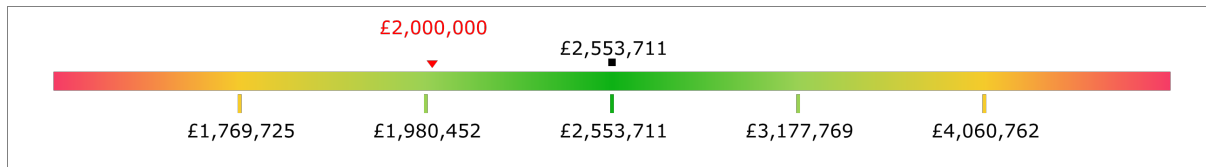
Property Summary

	Total £
Buildings	2,244,990
Total External Works	63,000
<u>Subtotal New Construction</u>	<u>2,307,990</u>
Demolitions	207,719
<u>Total Building Work at UK Mean Prices</u>	<u>2,515,709</u>
Location Adjustments	-150,943
<u>Total Building Work at Adjusted Prices</u>	<u>2,364,767</u>
Fees	188,945
<u>Total Building Work Including Fees</u>	<u>2,553,711</u>
Inflation Allowance	0
<u>Subtotal</u>	<u>2,553,711</u>
VAT	0
TOTAL REINSTATEMENT COST ASSESSMENT *	2,553,711

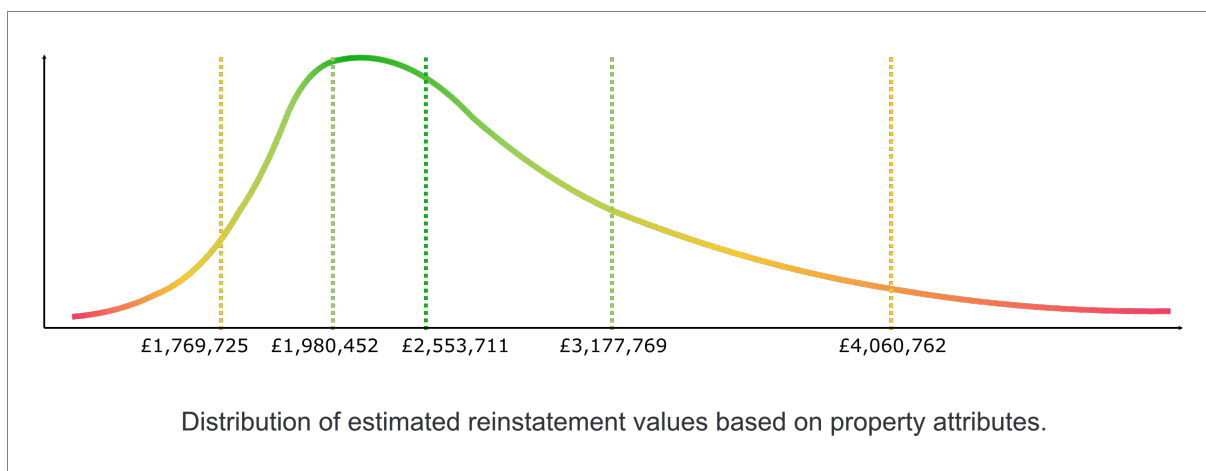
* Figures are totalled in accordance with IEEE 754, which can result in rounding anomalies for sites with multiple buildings or buildings with multiple parts and/or cost items.

Property total £: **2,553,711** ■

Existing Sum Insured £: **2,000,000** ▼



Reinstatement estimate distribution



Notes

The calculation above are based on RICS average prices for each building function and as such, **should not be relied upon to set the sum insured**. This assessment is intended only to check the existing sum insured to determine whether or not it is likely to be adequate.

Where the existing sum insured is shown to be in the red or amber zone, as shown above, the rebuilding cost of the property should be calculated by a suitably qualified person following a site visit. RICS recommends that an elemental cost analysis approach is used.

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